

ECONOMIC SNAPSHOT

Davis County



Updated 1/28/2016
Utah Department of Workforce Services

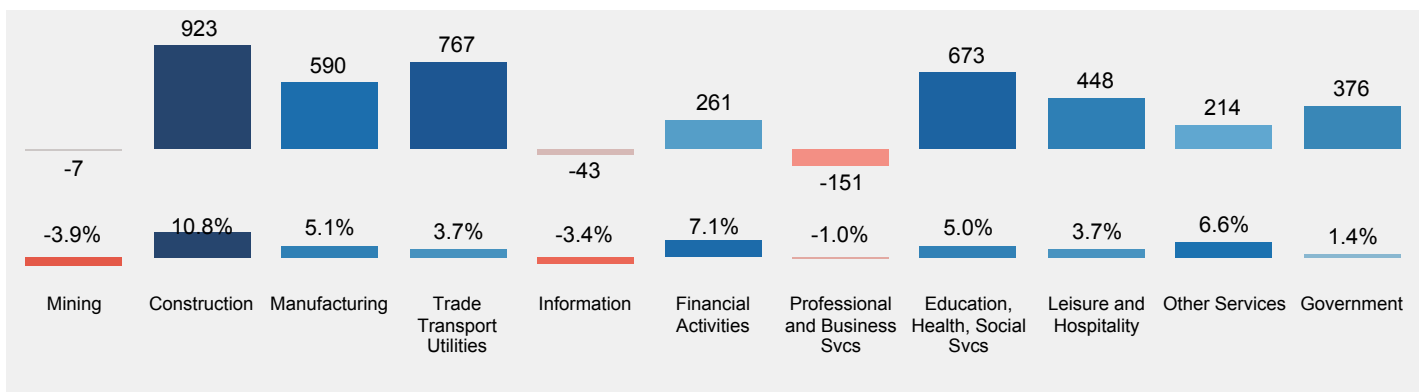
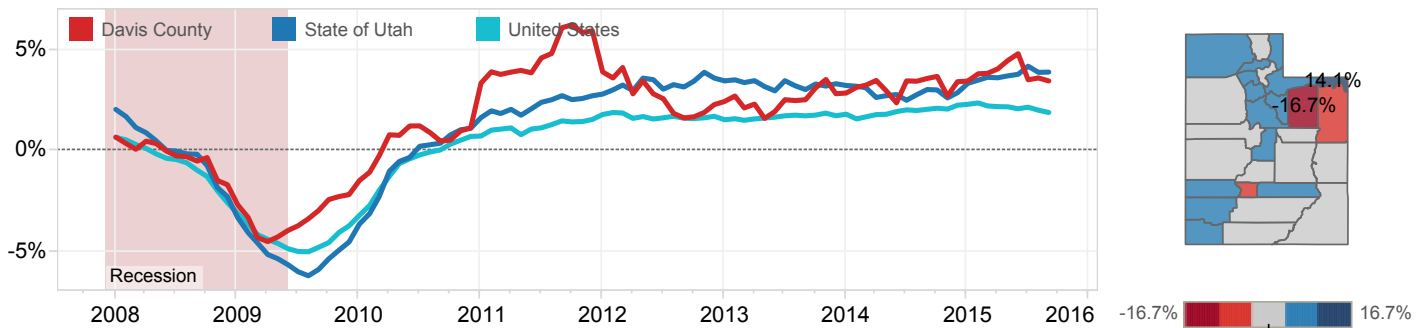
Year-to-Year Change in Nonfarm Jobs SEPTEMBER 2015*

↑ 4,053

3.5%
Davis County

3.9%
State of Utah

1.9%
United States



How's the economy?

Davis County continued on an expansionary employment path in third quarter 2015 with September marking the tenth straight month of year-over employment gains exceeding 3 percent. Taxable sales were up 8.6 percent with particular strength in motor vehicles, due in part to low oil prices. Unemployment remains low and initial unemployment insurance claims have fully returned to pre-recession levels. The tight labor market finally appears to be putting upward pressure on wages despite minor flagging in couple of particular industries.

Jobs

Davis County added 4,053 new jobs at a year-over rate of 3.5 percent in September 2015, marking the tenth straight month of employment growth exceeding 3 percent.

Job growth was wide-spread across most industries with construction, trade/transportation, education/health, and manufacturing each adding more than 500 jobs over the last year.

Building construction (both residential and nonresidential), in particular, showed impressive growth of more than 20 percent and contributed 8.5 percent of the total job gains for the county despite accounting for only 2.4 percent of total employment.

*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/davis.html) jobs.utah.gov/wi/regions/county/davis.html

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Seasonally Adjusted Unemployment Rate DECEMBER 2015

3.2%

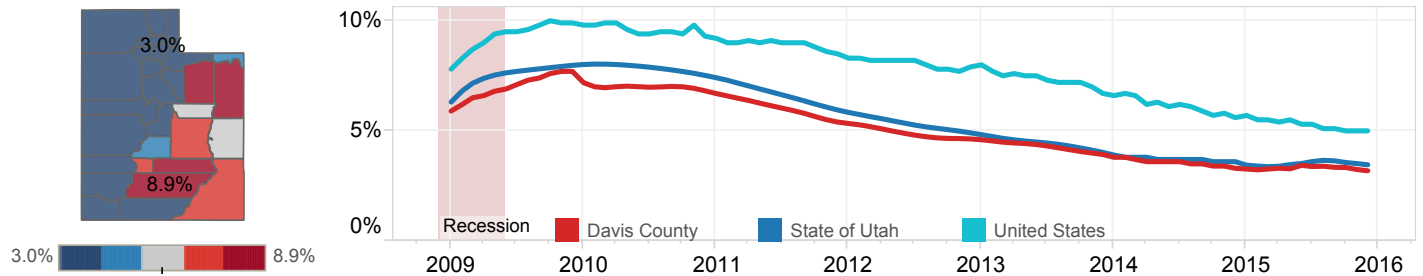
Davis County

3.5%

State of Utah

5.0%

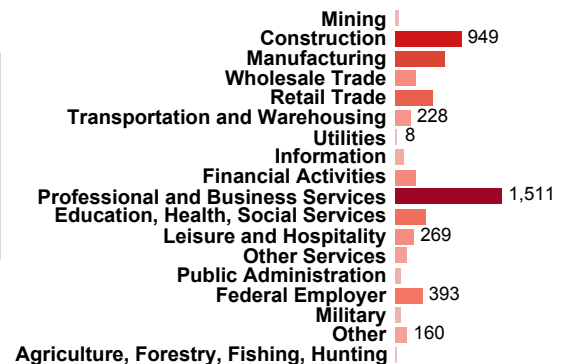
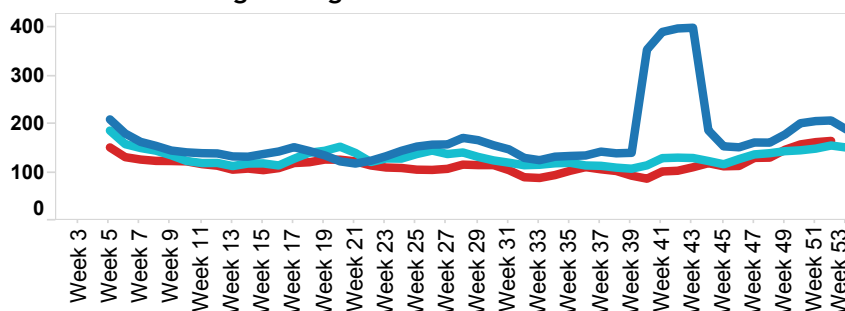
United States



Initial Claims for Unemployment Insurance

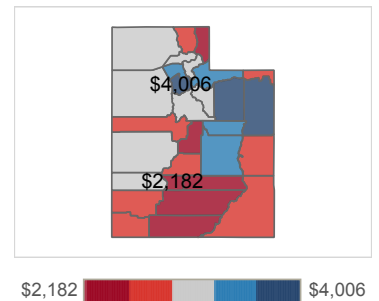
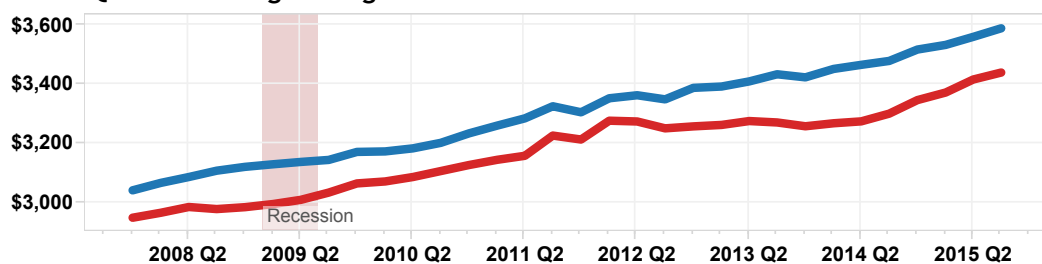
2015

Four-Week Moving Average



Average Monthly Wage THIRD QUARTER 2015*

Four-Quarter Moving Average



Unemployment and Wages

Davis County's unemployment rate was down to 3.2 percent in December 2015. This is 0.1 percentage points below the December 2014 rate and below the statewide average of 3.5 percent.



Initial claims for unemployment insurance are averaging around 170 per week as of December 2015 in Davis County. This represents a return to pre-recession levels which, in 2006, were about 160 per week on average at the same time of year.



Average wages in Davis County grew 2.8 percent year-over in third quarter of 2015, just slightly below statewide wage growth of 3.3 percent. At \$3,396 per month Davis County average wages are very close to the statewide average of \$3,543.



Wage gains this quarter were a bit less wide-spread than last quarter with 8 of the 11 major industrial sectors experiencing average wage increases of more than 2 percent. The primary drag on wages was a large drop in employment in the software publishing industry where wages tend to be pretty high, thus pulling down the average wage.

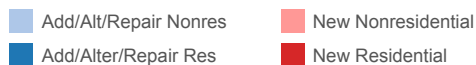
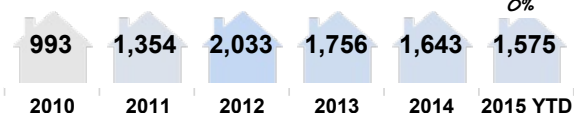


* Preliminary. Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services. Utah State Tax Commission.

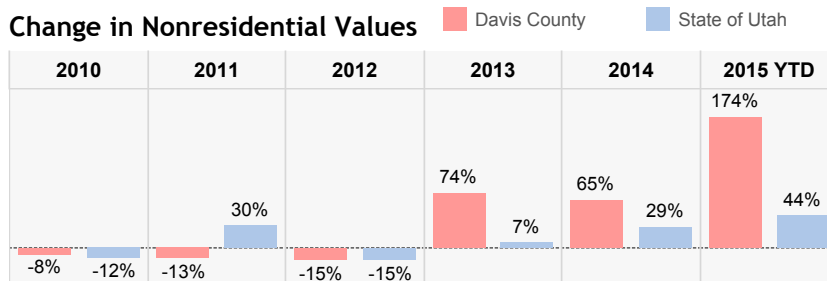


Construction Permitting JANUARY - NOVEMBER 2015

Dwelling Unit Permits



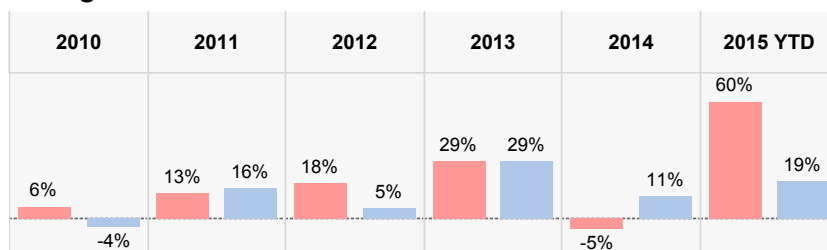
Change in Nonresidential Values



JANUARY - NOVEMBER 2015



Change in Total Values



Year-to-Year Change In Gross Taxable Sales THIRD QUARTER 2015

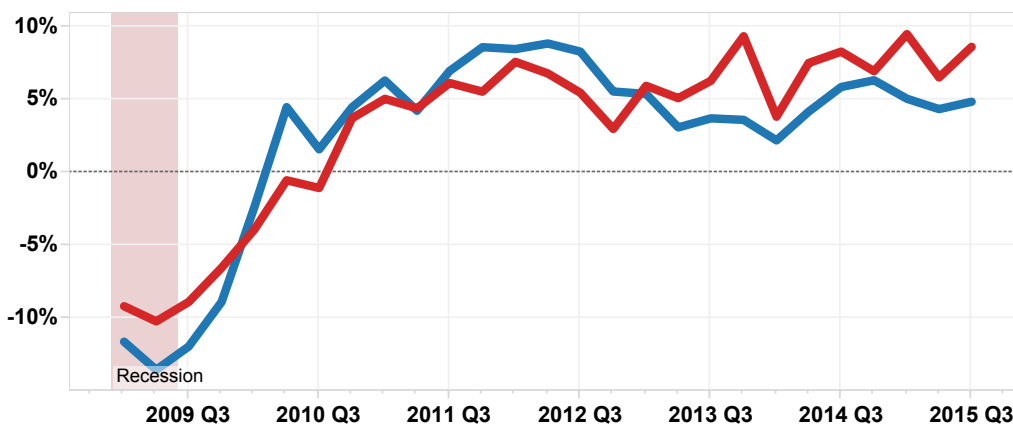
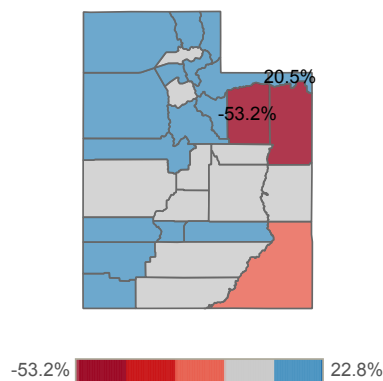
Davis County State of Utah

Davis County

State of Utah

\$ 8.6%

\$ 4.9%



Construction and Sales

Residential construction permits were even with the number of permits issued for the same time period last year, but only because of a significant reduction in the number of permitted apartment units. Permits for single family homes actually increased by 8.3 percent...



Taxable sales in Davis County grew 8.6 percent year-over in Q3 2015, reaching nearly \$1.3 billion.



The retail motor vehicles industry was the largest contributor to growth with more than \$21 million in additional taxable sales compared to Q3 2014.



Food services/drinking places, wholesale of durable goods, arts/entertainment/recreation, and manufacturing were all notable contributors, increasing sales by \$7.3, \$5.4, \$4.9, and \$4.7 million respectively compared to Q3 2014.



*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.



Nonfarm Jobs by Month THIRD QUARTER 2015*

	July 2015			August 2015			September 2015		
	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change	Total Jobs	Year-Ago Numeric Change	Year-Ago % Change
TOTAL	119,929	4,109	3.55%	119,582	4,200	3.64%	120,198	4,053	3.49%
GOODS PRODUCTION	21,759	1,494	7.37%	21,901	1,562	7.68%	21,756	1,506	7.44%
Mining	143	-33	-18.75%	201	39	24.07%	171	-7	-3.93%
Construction	9,560	1,002	11.71%	9,607	936	10.79%	9,498	923	10.76%
Manufacturing	12,056	525	4.55%	12,093	587	5.10%	12,087	590	5.13%
SERVICE PRODUCTION	98,170	2,615	2.74%	97,681	2,638	2.78%	98,442	2,547	2.66%
Trade Transport Utilities	21,268	883	4.33%	21,377	848	4.13%	21,294	767	3.74%
Wholesale Trade	2,754	142	5.44%	2,741	104	3.94%	2,748	82	3.08%
Retail Trade	14,020	349	2.55%	14,133	427	3.12%	14,022	365	2.67%
Transportation and Warehousing	4,378	369	9.20%	4,386	299	7.32%	4,408	306	7.46%
Utilities	116	23	24.73%	117	18	18.18%	116	14	13.73%
Information	1,313	28	2.18%	1,310	-14	-1.06%	1,239	-43	-3.35%
Financial Activities	3,878	208	5.67%	3,904	248	6.78%	3,917	261	7.14%
Finance and Insurance	2,506	60	2.45%	2,526	95	3.91%	2,555	139	5.75%
Real Estate and Rental and Leasing	1,372	148	12.09%	1,378	153	12.49%	1,362	122	9.84%
Professional and Business Svcs	15,219	369	2.48%	15,299	171	1.13%	14,988	-151	-1.00%
Professional/Scientific/Techn Svcs	8,346	-44	-0.52%	8,353	-28	-0.33%	8,272	42	0.51%
Management of Companies	911	64	7.56%	893	53	6.31%	893	49	5.81%
Administrative Support/Waste Mgmt	5,962	349	6.22%	6,053	146	2.47%	5,823	-242	-3.99%
Education, Health, Social Svcs	13,851	608	4.59%	14,148	565	4.16%	14,242	673	4.96%
Educational Services	1,921	256	15.38%	2,202	277	14.39%	2,353	381	19.32%
Health Care and Social Services	11,930	352	3.04%	11,946	288	2.47%	11,889	292	2.52%
Leisure and Hospitality	12,959	254	2.00%	13,055	443	3.51%	12,626	448	3.68%
Arts, Entertainment and Recreation	3,838	7	0.18%	3,799	104	2.81%	3,473	122	3.64%
Accommodation and Food Services	9,121	247	2.78%	9,256	339	3.80%	9,153	326	3.69%
Other Services	3,423	168	5.16%	3,476	206	6.30%	3,471	214	6.57%
Government	26,256	97	0.37%	25,109	171	0.69%	26,662	376	1.43%
Federal	12,583	319	2.60%	12,636	339	2.76%	12,698	416	3.39%
State	999	-79	-7.33%	991	-63	-5.98%	1,030	-9	-0.87%
Local	12,674	-143	-1.12%	11,482	-105	-0.91%	12,934	-31	-0.24%
Covered Ag, Forestry, Fishing & Hunting*	398	-30	-7.01%	402	-39	-8.84%	379	-21	-5.25%

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.